

# SHERVANI INDUSTRIAL SYNDICATE LIMITED

CIN: L45202UP1948PLC001891

Registered Office: Shervani Nagar, Sulem Sarai, Harwara, Prayagraj (Allahabad)- 211015

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Company Secretary and Compliance Officer: Mr. S. K. Shukla

## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF SHERVANI INDUSTRIAL SYNDICATE LIMITED

This Post Buyback Public Announcement ("Post Buyback PA") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and subsequent amendments thereof (the "Buyback Regulations"). This Post Buyback PA should be read in conjunction with the Public Announcement ("PA") dated March 15, 2019 which was published on March 19, 2019 and the Letter of Offer dated April 26, 2019 ("LOF"). The terms used but not defined in this Post Buyback PA shall have the same meanings as assigned in the PA and LOF.

### 1. THE BUYBACK

- 1.1 Shervani Industrial Syndicate Limited ("Company") had announced the Buyback of upto 4,15,000 (Four Lakhs Fifteen Thousand) fully paid-up equity shares of face value of Rs. 10/- each ("Equity Shares") of the Company, representing 13.32% of the total number of equity shares in the issued, subscribed and paid-up equity share capital of the Company as on March 31, 2018, from the shareholders/beneficial owners ("Shareholders") as on the Record Date, i.e. March 29, 2019, on a proportionate basis, through the Tender Offer route ("Buyback"), at a price of Rs. 500 (Rupees Five Hundred Only) per equity share ("Buyback Price") payable in cash, for an aggregate consideration not exceeding Rs. 20,75,00,000 (Rupees Twenty Crores Seventy Five Lakhs Only) (excluding Company's transaction cost such as brokerage, securities transaction tax, and service tax, stamp duty, filing fees, advisors' fees etc.) being 24.49% and 24.94% of the fully paid-up equity share capital and free reserves as per the Standalone and Consolidated Audited Financials of the Company for the financial year ended March 31, 2018 respectively (which is within the limit of 25% of the fully paid-up equity share capital and free reserves as per the Standalone as well as Consolidated Audited Financials of the Company for the financial year ended March 31, 2018) from the shareholders of the Company as prescribed under the Buyback Regulations.
- 1.2 The Company has adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company through the "Mechanism for acquisition of shares through stock exchange", as provided under the Buyback Regulations and SEBI Circular number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.
- 1.3 The Tendering Period for the Buyback was opened on Thursday May 09, 2019 and closed on Wednesday May 22, 2019.

### 2. DETAILS OF THE BUYBACK

- 2.1 4,15,000 (Four Lakhs Fifteen Thousand) equity Shares were bought back under the Buyback, at a price of Rs.500/- per equity share.
- 2.2 The total amount utilized in the Buyback is Rs. 20,75,00,000 (Rupees Twenty Crores Seventy Five Lakhs Only) excluding Company's transaction cost such as brokerage, securities transaction tax, goods and service tax, stamp duty, filing fees, advisors' fees etc.
- 2.3 The Registrar to the Buyback i.e., Link Intime India Private Limited, considered 25 valid applications for 4,15,403 equity shares in response to the Buyback offer resulting in subscription of approximately 1.001 times. The details of valid applications received in the Buyback Offer are as follows :

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares tendered	% Response
Small Shareholder Category	62,250	—	—	—
General Category	3,52,750	25	4,15,403	117.76%
Total	4,15,000	25	4,15,403	100.10%

- 2.4 All valid applications have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and the process as described in the LOF. The communication of acceptance and rejection was dispatched by the Registrar to the eligible Equity Shareholders on May 30, 2019.
- 2.5 The settlement of all valid bids has been completed by the Indian Clearing Corporation Limited ("ICCL") on May 30, 2019. ICCL has made direct funds payout to eligible shareholders whose equity shares have been accepted under the Buyback. If eligible shareholder's bank account details were not available or if the funds transfer instruction were rejected by RBI/Bank, due to any reason, then such funds were transferred to the concerned Seller Members' settlement bank account for onward transfer to their respective eligible shareholder's account.
- 2.6 The Unaccepted demat equity shares were returned to respective Seller Members/custodians by Indian Clearing Corporation Limited on May 30, 2019.
- 2.7 Equity shares held in dematerialized form accepted under the Buyback have been transferred to the Company's Demat Escrow Account on May 30, 2019.
- 2.8 The extinguishment of 4,15,000 equity shares accepted under the Buyback is currently under process and shall be completed by June 06, 2019.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company, pre and post Buyback, is as under :

Particulars	Pre-Buyback		Post-Buyback	
	Number of Shares	Amount (in Rs.)	Number of Shares	Amount (in Rs.)
<b>Authorized Capital</b>				
Equity Shares of face value of Rs. 10/- each	62,80,000	6,28,00,000	62,80,000	6,28,00,000
Cumulative Redeemable Preference shares of face value of Rs. 100/- each	20,000	20,00,000	20,000	20,00,000
Deferred shares of face value of Rs. 25/- each	8,000	2,00,000	8,000	2,00,000
<b>Issued, Subscribed and Paid-Up Capital</b>				
Equity Shares of face value of Rs. 10/- each	31,16,018	3,11,60,180	27,01,018#	2,70,10,180
Deferred shares of face value of Rs. 25/- each	8,000	2,00,000	8,000	2,00,000

# Subject to extinguishment of 4,15,000 Equity Shares.

- 3.2 Details of the eligible shareholders from whom equity shares exceeding one per cent (1%) of total equity shares bought back have been accepted under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back	% of total post Buyback Equity Shares
1.	Lebensraum Infra Pvt. Ltd. (Formerly known as Reed Finance Pvt. Ltd.)	68,924	16.61%	2.55%
2.	Saeed Mustafa Shervani	52,024	12.54%	1.93%
3.	Zeba Hasan	51,513	12.41%	1.91%
4.	Salma Hasan	49,215	11.86%	1.82%
5.	Azher Nisar Shervani	47,968	11.56%	1.78%
6.	Saleem Iqbal Shervani	42,600	10.27%	1.58%
7.	Aslam Qadar Khan	38,532	9.28%	1.43%
8.	Frost Traders Pvt Ltd	33,000	7.95%	1.22%
9.	Saleem Iqbal Shervani (Salma Zeba Family Trust)	7,225	1.74%	0.27%
10.	Saleem Iqbal Shervani (Saeed Family Trust)	6,522	1.57%	0.24%
11.	Saleem Iqbal Shervani (Azhar Family Trust)	6,432	1.55%	0.24%

- 3.3 The shareholding pattern of the Company, pre and post Buyback, is as under:

Particulars	Pre-Buyback*		Post-Buyback#	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Promoter and persons acting in concert (collectively "the Promoters")	19,63,040	63.00%	19,23,720	60.12%
Foreign Investors (including Non-Resident Indians, FIs and Foreign Mutual Funds)	0	0.00%	10,77,298	39.88%
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	6,040	0.19%		
Others (Public, Public Bodies Corporate etc.)	11,46,938	36.81%		
<b>Total</b>	<b>31,16,018</b>	<b>100.00%</b>	<b>27,01,018</b>	<b>100.00%</b>

\* As on Record Date i.e., March 29, 2019

# Subject to extinguishment of 4,15,000 Equity Shares

### 4. MANAGER TO THE BUY BACK

**VC CORPORATE ADVISORS PRIVATE LIMITED**  
 CIN:U67120WB2005PTC106051  
 SEBI REGN. NO: INM000011096  
 Validity period: Permanent Registration  
 31, Ganesh Chandra Avenue, (2nd Floor),  
 Suite No. 2C, Kolkata - 700 013  
 Tel.: +91 33 2225 3940; Fax: +91 33 2225 3941  
 Contact Person: Mr. Anup Kumar Sharma  
 Email: mail@vccorporate.com  
 Website: www.vccorporate.com

### 5. DIRECTORS OF THE BUYBACK

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for all the information contained in this Post Buyback Public Announcement and confirms that it contains true, factual and material information and does not contain misleading information.

**For and on behalf of the Board of Directors of  
SHERVANI INDUSTRIAL SYNDICATE LIMITED**

Sd/- Saleem Iqbal Shervani	Sd/- Mohd Aslam Saeed	Sd/- S. K. Shukla
Managing Director	Non Executive Independent Director	Company Secretary and Compliance Officer
DIN: 00023909	DIN: 06652348	ACS : 53492
Date: 31.05.2019		Place: Prayagraj (Allahabad)